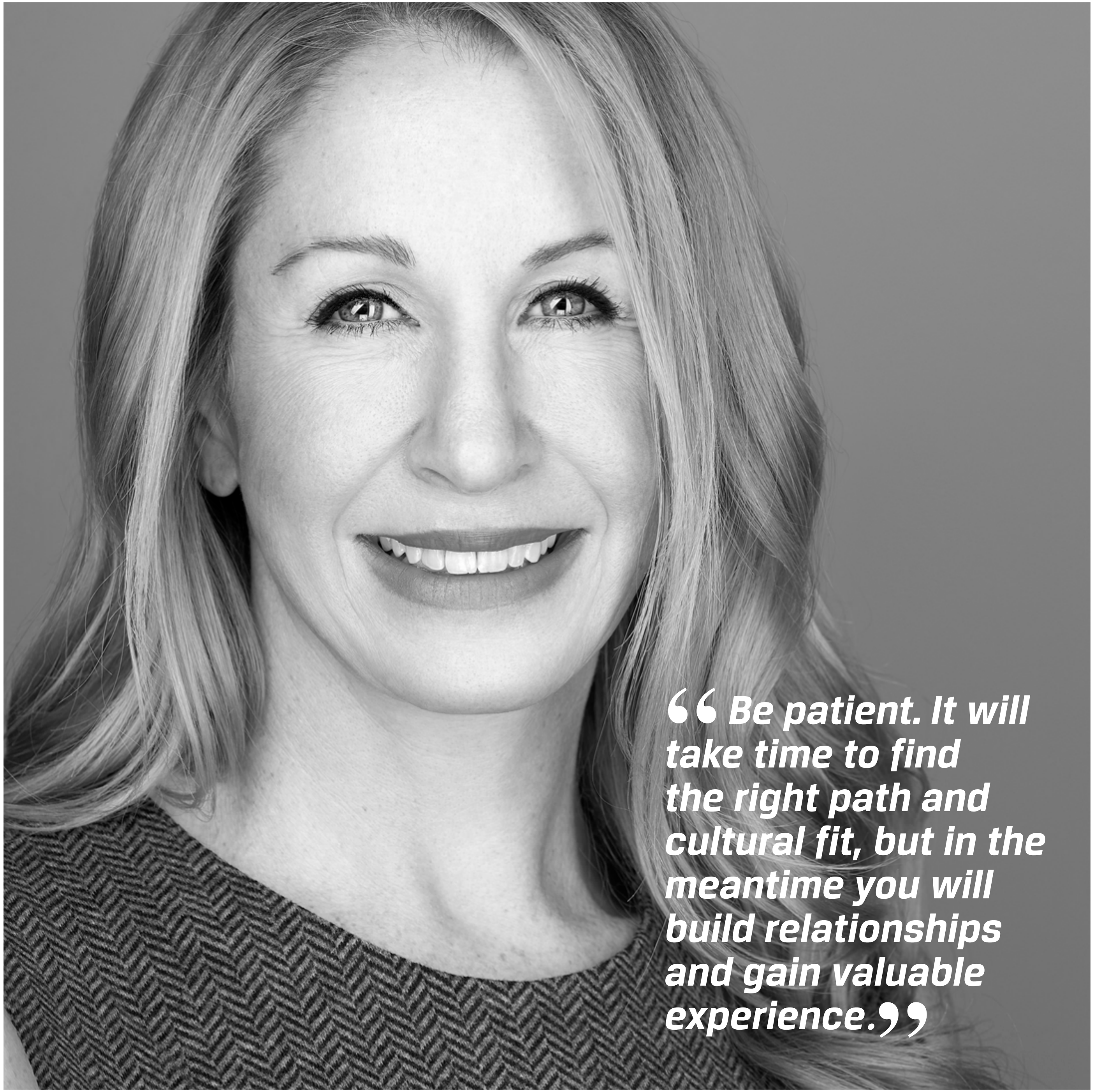
CFA Society Vancouver

# CAREER INTERVIEW

**Kelly Woodall, CFA**
*Managing Director*

Seymour Investment Management Ltd.




Interview by
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### Can you tell us a bit about your background?

I spent my childhood years in a small town in southwestern Ontario. My hometown was a hockey town and I grew up playing sports. When I was 17, I spent a summer in British Columbia and fell in love with the west coast. After completing my first year of business at McMaster University in Hamilton, I transferred to UBC where I completed an undergraduate degree in Commerce. I pursued a Finance specialization because I found the classwork interesting, particularly when we started learning about macroeconomics and equity investing.

### What was your first job when you started your career, and was it the position you had hoped for?

I began my career in a management training program at Bank of Montreal. The banks were recruiting new graduates on campus and it was the first job offer that I received. It wasn't the position I hoped for, but it was good experience and served as a stepping stone.

### Did you follow a specific career path, change jobs within the same company, and what prompted any job changes?

I think it can be difficult for young people without much exposure to the investment industry to know exactly what they want to do, and it can take some time to find the right cultural fit. I worked at quite a number of investment firms in varying roles over the years, and while the path was bumpy at times, I learned a lot and gained valuable experience along the way.

Several years after graduation, I accepted a position in the private client department at Phillips, Hager & North in Vancouver, which was my first real exposure to professional money management. PH&N was an employee-owned firm with a great culture, and I met many wonderful people who remain among my closest friends and mentors today. I eventually left PH&N to accept a position in sell-side equity research because I wanted to gain experience in equity analysis.

I moved to Montreal to work at UBS Securities and eventually relocated to Toronto to work on Bay Street, where I built a number of valuable and rewarding relationships. It was an exciting environment, with lots of young, ambitious and energetic people. We worked very hard but also had a lot of fun, and I made a number of close friends during those years. I eventually accepted a position in research with Raymond James and moved back to Vancouver.

While I have many great memories from my years in sell-side research, I viewed the sell-side as a stepping stone to an eventual career in investment management. During my years at UBS and Raymond James, I was introduced to buy-side clients and got to know a number of portfolio managers. It was at that time that I met Carl Hoyt, who was the Chief Investment Officer at Cypress Capital Management, and found that we shared similar core values and investment philosophies. I eventually joined Cypress, where I had the opportunity to manage a variety of institutional mandates including balanced, Canadian equity, dividend-growth, and small-cap mandates.

Carl retired from Cypress shortly after I joined the firm, but decided to return to the investment industry and start a new firm. It was a great opportunity for me to join my former partner and help him build Seymour Investment Management from the ground up, which has been a wonderful and incredibly rewarding experience. Carl put a great deal of thought into the appropriate firm structure for Seymour, which has enabled us to build a very strong investment culture, attract talented people, and provide great investment returns and client service.

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### What advice would you give to someone who is starting his or her career?

In the early days of your career, it really comes down to working hard, having a good attitude, and being a team player. It can be challenging to land that first role, and it is important to always remember to show gratitude to those who are kind enough to help you along the way. Your goals may change overtime so be prepared to adapt. Lastly, if you are willing to relocate to another financial centre it may help to expand your career opportunities and progress your career.

### How do you view the career opportunities in your sector? Any advice for someone who is thinking to join this field?

It really is a wonderful career path for those who enjoy working with people, and the analytical side of things. Informational interviews can be a valuable tool for gaining insights into different investment firms and roles. Be patient. It will take time to find the right path and cultural fit, but in the meantime you will build relationships and gain valuable experience.

### Do you have any advice for young women just starting their careers in finance?

I think it can be very helpful to find other women in similar roles to connect with and share experiences along the way. I met many of my closest friends during my investment career, and we shared a lot of laughs and supported one another along the journey. The industry has traditionally been male-dominated, but that is changing and I think there has never been a better time for women looking to start careers in finance.

### What skills or qualities do you believe someone would need to have to succeed in your area of expertise?

I believe that analytical as well as interpersonal skills are equally important. Also, the ability to adapt is crucial because every day is different and comes with new challenges. An ability to multi-task is important, as there are many different things on the go at any one time.

### What impact has the CFA designation had on your career path?

In the early years it opened doors for me. In portfolio management specifically, the designation is widely considered to be the gold standard.

### What would a typical day look like for the position your currently hold? What do you enjoy most about your job?

A typical day involves reading news and investment research; meeting with management teams and analysts; collaborating with the investment team on stock ideas; and holding calls and meetings with clients. We are a small, boutique investment firm so there are also administrative and managerial functions to perform. The very best part of my job is the opportunity to meet exceptional people. We have a great team at Seymour and wonderful clients. I also enjoy the mental challenge of the job and the opportunity for continuous learning. I particularly like the combination of the analytical and interpersonal aspects of the role and that there is variety because every day is different.

### What challenges or failures have set you up for later success, ie. "favourite failures"? Or, did you encounter any major obstacles in your career path?

I encountered a number of obstacles in my career path and definitely hit some speed bumps along the way! I was never particularly good at playing

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firm politics and more than once in my career I was told that I was too emotional. My career path was long and winding, but rich with experiences, and ultimately I was fortunate to find my way.

**Did you have any mentors or sponsors throughout your career who helped you get to where you are? Do you have any advice for younger professionals who want to access a mentor but do not know where to start?**

Mentorship programs such as the one offered by the CFA Society Vancouver can be a great opportunity for young professionals. When I was at UBS we had a formal mentorship program, which I found helpful and rewarding. While formal mentorships can be a valuable experience, young professionals should try to look more broadly, and draw from the experiences of different people with different perspectives. Over the years, I have benefitted from the valuable support of a number of people, who have also supported me and opened doors for me along the way.

**How do you develop yourself outside of work? Are you involved with any organizations or extracurriculars?**

I sit on the Investment Committee for the Vancouver Foundation which has been a very rewarding experience. I like to be active and spend a lot of time hiking, biking, skiing, and exploring the west coast with family.

**What advice (not just career but any advice) would you have for your younger self?**

Don't sweat the small stuff! Do not waste time worrying about things that you cannot control. And, don't take yourself too seriously. Accept that you are going to make mistakes and understand that the most important thing is how you deal with those mistakes and move forward. Life is more than just work – always make time for friends and family.

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